



ACN 009 173 602

# NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM PROXY FORM

<b>TIME</b>	10:30AM (WST)
<b>DATE</b>	Wednesday, 30 May 2018
<b>PLACE</b>	Aurenda Level 1, 136 Stirling Highway Nedlands

This is an important document. Please read it carefully. If there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor.

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Members of Reward Minerals Limited (ACN 009 173 602) will be held at:

**Venue**

Aurenda  
Level 1, 136 Stirling Highway  
Nedlands WA 6009

**Commencing at**

10:30am (Perth Time)  
on Wednesday, 30 May 2018

## AGENDA

### Annual Report

To receive and consider the annual financial report, Directors' report and auditor's report for the Company for the year ended 31 December 2017.

**Note:** This matter is not voted on.

### Resolution 1 Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding resolution in accordance with section 250R(2) of the Corporations Act:

*That the Remuneration Report in the 2017 Annual Report of the Company be adopted.*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution (in any capacity) by or on behalf of any of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, the voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) and (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (d) the voter is the chair of the meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

### Resolution 2 Re-election of Director – Mr Rodney Della Vedova

To consider and, if thought fit, to pass with or without amendment, the following resolution as an Ordinary Resolution:

*"That, Mr Rodney Della Vedova who retires in accordance with rule 7.3 of the Company's Constitution and being eligible offers himself for re-election, be re-elected as a Director."*

### Resolution 3 Approval of additional 10% placement facility

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a Special Resolution:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1.A.2 over a 12 month period on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the 10% Placement Facility (except a benefit solely by reason of being a Shareholder), if this Resolution is passed; and
- (b) any Associates of a person referred to in paragraph (a) above.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

As at the date of this Notice of Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the proposed issue of the equity securities (if any). No existing Shareholder's votes will therefore be excluded under the voting exclusion.

# Notice of Annual General Meeting

## Contingent Resolution

### Resolution 4 Spill Resolution

**Condition for Resolution 4:** Resolution 4 will be considered at the Meeting only if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report. If less than 25% of the votes cast on Resolution 1 are voted against the adoption of the Remuneration Report, the Chair will withdraw this Resolution.

If the condition (described above) is satisfied, to consider, and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

*“That, subject to and conditional on at least 25% of the votes cast on Resolution 1 being against the adoption of the Remuneration Report, approval is given for:*

- (a) a general meeting of the Company be held within 90 days of the date of this Meeting (the “Spill Meeting”);*
- (b) all of the directors who:
  - (i) were directors of the Company when the resolution to make the directors’ report was passed; and*
  - (ii) are not a managing director of the Company,*cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting, on the terms and conditions in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this resolution (in any capacity) by or on behalf of any of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, the voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) and (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (d) the voter is the chair of the meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

BY ORDER OF THE BOARD

**Bianca Taveira**  
**Company Secretary**  
12 April 2018

# Notice of Annual General Meeting

## Notes

### How to Vote

You may vote by attending the Annual General Meeting in person, by proxy or authorised representative.

### Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the place set out above. The Annual General Meeting will commence at 10:30am WST.

### Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this notice as soon as possible and either:

- return the proxy form by post to Reward Minerals Ltd, PO Box 1104, Nedlands, Western Australia, 6909; or
- deliver the proxy form by hand to Reward Minerals Ltd, 159 Stirling Highway, Nedlands, Western Australia, 6009; or
- send the proxy form by facsimile to the Company on facsimile number (08) 9386 9473 (International: + 61 8 9386 9473); or
- email the proxy form to [admin@rewardminerals.com](mailto:admin@rewardminerals.com);

so that it is received no later than 10:30am (Perth Time) on 28 May 2018.

### Determination of who is entitled to vote

In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date and time to determine the identity of those Shareholders entitled to attend and vote at the Meeting. The date is 28 May 2018 at 5.00pm (WST).

### Auditors

A representative of the Company's Auditors will be present to answer any questions on the accounts. Questions to the Auditors in writing may be forwarded to reach the Company no later than 10:30am (Perth Time) on 28 May 2018.

### Annual Report

In accordance with amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Shareholders who do not receive a printed copy of the Company's Annual Report may view the report on its website at [www.rewardminerals.com](http://www.rewardminerals.com).

*Your proxy form is enclosed.*

# Notice of Annual General Meeting

## Explanatory Statement

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Annual General Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### Financial Statements and Reports

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2017 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.rewardminerals.com](http://www.rewardminerals.com).

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

### Resolution 1 Adoption of Remuneration Report

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and key management personnel;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's key management personnel named in the Remuneration Report for the financial year ended 31 December 2017.

The Directors recommend that Shareholders vote in **favour** of Resolution 1.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration policies.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the managing director) must go up for re-election.

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were more than 25%. **Accordingly, if at least 25% of the votes cast on this Remuneration Report Resolution are voted against the adoption of the Remuneration report, the Spill Resolution (being Resolution 4) will be voted on at this Annual General Meeting. Refer to Resolution 4 for further information.**

The Company is of the view that the remuneration paid to its key management personnel is well within market parameters. Dr Ruane as an executive director received no remuneration for the 2017 year.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report at the Annual General Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

# Notice of Annual General Meeting

The Chairman intends to vote all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 31 December 2017. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

## Resolution 2 Re-election of Director – Mr Rodney Della Vedova

Rule 7.3 of the Constitution requires that at each annual general meeting, one-third of directors for the time being (rounded down to the nearest whole number) shall retire from office. Additionally, Listing Rule 14.4 provides that a Director must retire from office no later than the longer of the third annual general meeting of the Company or 3 years following that Director's last election or appointment. The retirement rules do not apply to the managing director.

Mr Rodney Della Vedova was last elected as a Director of the Company at the Annual General Meeting of the Company held on 29 May 2015.

Pursuant to rule 7.3 of the Company's Constitution, Mr Rodney Della Vedova, being a Director of the Company, retires by way of rotation and being eligible, offers himself for re-election as a Director of the Company.

Details of the qualification and experience of Mr Rodney Della Vedova are set out in the 2017 Annual Report for the Company.

### Directors' Recommendation

The Directors unanimously recommend that you vote in **favour** of this resolution.

## Resolution 3 Approval of additional 10% placement facility

### (a) Purpose of resolution

The purpose of this resolution is to authorise the Directors to issue a further 10% of its issued share capital under Listing Rule 7.1A during the 10% Placement Period in addition to and without using the Company's 15% placement capacity under Listing Rule 7.1. This effectively gives Directors a 25% placement capacity less that part of its placement capacity not available under Listing Rule 7.1.

### (b) General information

Listing Rule 7.1A enables "eligible entities" to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c)(iii) below).

### (c) Description of Listing Rule 7.1A

#### (i) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### (ii) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue 3 classes of Equity Securities, namely Shares (ASX Code: RWD), unlisted options and performance rights.

#### (iii) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;

# Notice of Annual General Meeting

- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months. Note that **A** has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the below information is provided in relation to the approval of the 10% Placement Facility:

- (i) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:
    - (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
    - (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
  - (ii) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in Table 1. There is a risk that:
    - (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
    - (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.
- Table 1 shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.
- (iii) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
    - (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
    - (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (10% Placement Period).
  - (iv) The Company may seek to issue the Equity Securities for the following purposes:
    - (a) non-cash consideration for the acquisition of the new assets and other investments or for the payment of goods and services provided to the Company. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
    - (b) cash consideration. In such circumstances, the Company may use the funds raised towards an acquisition of new assets or other investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.
  - (v) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
    - (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
    - (b) the effect of the issue of the Equity Securities on the control of the Company;
    - (c) the financial situation and solvency of the Company; and
    - (d) advice from corporate, financial and broking advisers (if applicable).

# Notice of Annual General Meeting

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

- (vi) The Company has previously obtained shareholder approval under Listing Rule 7.1A.
- (a) No Equity Securities have been issued under Listing Rule 7.1A.
- (b) The total number of Equity Securities issued in the 12 months preceding the date of this Notice of Meeting was 4,000,000, representing 2.86% of the 135,760,396 Equity Securities on issue at the commencement of the 12 month period. Further details of the Equity Securities issued by the Company in the 12 months preceding the date of this Notice of Meeting is set out in Schedule 1.

- (vii) Interaction between Listing Rules 7.1 and 7.1A

The additional placement capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 135,760,396 Shares on issue as at the date of this Notice. If this Resolution is passed, the Company will be permitted to issue (as at the date of this Notice):

- 20,364,059 Equity Securities under Listing Rule 7.1; and
- 13,576,039 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of this Resolution will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

- (viii) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Table 1**

Table 1 shows the dilution of existing shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice. The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Number of Shares issued under 10% Placement Facility	Dilution		
		Funds raised based on issue price of 10.25 cents	Funds raised based on issue price of 20.5 cents	Funds raised based on issue price of 41 cents
		(50% decrease in current issue price)	(Current issue price)	(100% increase in current issue price)
135,760,396 (Current)	13,576,039	\$1,391,544	\$2,783,088	\$5,566,176
203,640,594 (50% increase)	20,364,059	\$2,087,316	\$4,174,632	\$8,349,264
271,520,792 (100% increase)*	27,152,079	\$2,783,088	\$5,566,176	\$11,135,222

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The current shares on issue are the shares on issue as at 4 April 2018.
2. The issue price set out above is the closing price of the Shares on the ASX on 4 April 2018.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
4. No options are exercised into Shares before the date of the issue of the Equity Securities.

# Notice of Annual General Meeting

## Resolution 4 Conditional Spill Resolution

### Possible withdrawal

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chairman will withdraw Resolution 4.

### General

The Corporations Act requirements for this Resolution to be put to vote are set out Sections 250V and 250W.

The effect of this Resolution being passed by more than 50% of eligible votes cast in favour, is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting ("**Spill Meeting**") and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. These Vacating Directors may stand for re-election at the Spill Meeting.

The business of the Spill Meeting will be to put to the vote resolutions to appoint persons to offices vacated by the Vacating Directors. Following the Spill Meeting, those persons whose election or re-election as directors is approved will be the directors of the Company.

In the event a Spill Meeting is required, a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

Vacating Directors means the directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the managing director at the time.

### Proxy voting restrictions

Shareholders appointing a proxy for this this Resolution should note the voting restrictions set out in the Notice apply in the same manner to this Resolution other than the Chairman intends to vote all undirected proxies against Resolution 4.

### Recommendation

The Directors unanimously recommend that Shareholders **vote AGAINST Resolution 4.**

# Notice of Annual General Meeting

## Schedule 1

### Issues of Equity Securities since 30 May 2017 (Resolution 3)

Grant Date	Number of Equity Securities issued	Class of Equity Securities issued and summary of terms of that class	Names of allottees or basis on which allottees determined	Price at which Equity Securities issued and discount (if any) to market price	Total cash consideration	Amount of cash spent and use of cash and intending use of remaining cash	Non-cash consideration	Current value of non-cash consideration
1 December 2017	500,000*	Fully paid ordinary shares to vest upon 12 months of employment with the Company	Greg Cochran (CEO)	Nil	N/A	N/A	Shares as part of employment package	\$160,000 (value per share at grant date of 32 cents per Share)
1 December 2017	2,000,000**	Options – 43.3 cents exercise price and 1 December 2020 expiry date	Greg Cochran (CEO)	Nil	N/A	N/A	Options as part of employment package	\$367,009 (value per share at grant date of 32 cents per Option)
1 December 2017	1,000,000***	Class A Performance Rights - prior to 1 December 2020 a definitive feasibility study based on +/- 15% capital and operating costs on LD SOP Project	Greg Cochran (CEO)	Nil	N/A	N/A	Performance Rights as part of employment package	\$310,000 (value per share at grant date of 32 cents per Option)
1 December 2017	1,000,000***	Class B Performance Rights - prior to 1 December 2022 completion and availability of full funding for the development of the LD SOP Project	Greg Cochran (CEO)	Nil	N/A	N/A	Performance Rights as part of employment package	\$310,000 (value per share at grant date of 32 cents per Option)

\*During the financial year, \$13,334 was recognised as a share based payment made to Greg Cochran, the Chief Executive Officer of the Group. This is in accordance with his Employment Agreement dated in December 2017 which states that subject to 12 months of service, 500,000 shares will be issued to him.

\*\*Greg Cochran was issued options by the Group as part of his employment agreement. The options are linked to future performance of the Group. The fair value of the incentive options is determined using the Black-Scholes valuation methodology. This amount is amortised over the respective vesting periods. An amount of \$30,584 was recognised as a share based payment, included in the Statement of Financial Performance and Statement of Changes in Equity in the Company's 2017 Annual Report.

\*\*\*The assessed fair value at grant date of options granted to the CEO is allocated equally over the period from grant date to vesting date of 1 December 2020. Fair values at grant date are independently determined using a Black & Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

**REGISTERED OFFICE:**

 Office: 159 Stirling Highway, Nedlands WA 6009  
 Mailing: PO Box 1104, Nedlands WA 6909  
 T: 08 9386 4699 F: 08 9386 9473  
 E: admin@rewardminerals.com W: www.rewardminerals.com

**SHARE REGISTRY:**

 Security Transfer Australia Pty Ltd  
 All Correspondence to:  
 PO BOX 535, APPLECROSS WA 6953  
 770 Canning Highway, APPLECROSS WA 6153  
 APPLECROSS WA 6153  
 T: 1300 992 916 F: 08 9315 2233  
 E: registrar@securitytransfer.com.au  
 W: www.securitytransfer.com.au

Number of Shares

HIN/SRN

**VOTING/PROXY FORM FOR ORDINARY SHARES**

**This form relates to your holding of ordinary shares only.** Reward Minerals Ltd (Reward) shareholders are encouraged to vote on the items of business at our 2018 Annual General Meeting (AGM). This can be done in one of two ways:

1. Use this form to vote directly or appoint a proxy; or
2. Attend the AGM and vote in person or appoint an attorney or representative to attend and vote on your behalf (please bring this form to assist with registration).

To vote directly or appoint a proxy please follow the three steps below, using the instructions overleaf. Forms will only be valid and accepted if they are signed and received no later than 48 hours before the AGM.

As a shareholder of Reward you are entitled to attend and vote at Reward's AGM to be held at **10:30am WST on Wednesday, 30 May 2018 at Aurenda, Level 1, 136 Stirling Highway, Nedlands, WA** and at any adjournment or postponement of the Meeting, I/we hereby:

**STEP 1: PLEASE MARK EITHER A OR B**
**A VOTE DIRECTLY**
 elect to lodge my vote directly (mark box with an X)

If voting directly, only mark either 'For' or 'Against' for each item. If you mark the 'Abstain' box for an item, your vote for that item will not be counted.

 O  
R

**B APPOINT A PROXY**
 Appoint the Chairman of the Meeting (mark box with an X)

OR – appoint the person named in the box (excluding the registered shareholder) as my proxy

Name

If no name is provided, or if the person does not attend the meeting, the Chairman will act as my proxy. In each case, my proxy will act generally and vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), on my behalf at the AGM and at any adjournment or postponement of the AGM.

**Exercise of proxies by the Chairman for Item 1 (Remuneration Report):** If the Chairman is my proxy (or becomes my proxy by default), I expressly authorise the Chairman to vote on Item 1, even though Item 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of Reward.

(Note: You may direct the Chairman how to vote on Item 1, by marking the appropriate box below.)

**The Chairman intends to vote undirected proxies in favour of each item of business except for Resolution 4 where the Chairman will be voting against.**

**STEP 2: VOTING/PROXY DIRECTIONS**

Please read the instructions overleaf before marking any boxes with an 'X'.

**Resolution**
**For**
**Against**
**Abstain\***

1. Adoption of Remuneration Report
2. Re-election of Director – Mr Rodney Della Vedova
3. Approval of additional 10% placement facility










**THE DIRECTORS UNANIMOUSLY RECOMMEND THAT SHAREHOLDERS VOTE AGAINST RESOLUTION 4. RESOLUTION 4 IS A CONTINGENT RESOLUTION AND WILL ONLY BE PUT TO THE MEETING IF THE CONDITION DESCRIBED IN THE NOTICE IS SATISFIED.**

4. Spill Resolution – contingent resolution



**STEP 3: SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

## HOW TO COMPLETE THIS VOTING/PROXY FORM

### 1. UPDATING YOUR ADDRESS DETAILS

If your address details on the front of this form are incorrect, please mark the corrections on the form and return it so we can update your details in Reward's share register. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: that you cannot change ownership of your shares using this form.**

### 2. DIRECT VOTING UNDER BOX A

If you ticked Box A, you are indicating that you wish to vote directly. Please only mark either 'For' or 'Against' for each item. If you mark the 'Abstain' box, your vote will not be counted,

If no direction is given on an item, or if you complete both Box A and Box B, your vote will be passed to the Chairman as your proxy.

Your direct vote will be cast for all of your shares unless you indicate only a portion of your shares are to be voted on any item by inserting the percentage or number of shares beside the relevant item of business.

If you have lodged a direct vote, and then you attend the meeting, your attendance will cancel your direct vote and your votes at the meeting will be counted, unless you advise Reward or Security Transfer Registrar (STA) otherwise.

### 3. APPOINTING A PROXY UNDER BOX B

If you wish to appoint the Chairman as your proxy mark the box in Step 1. If you wish to appoint someone other than the Chairman as your proxy, please write the name of the person or body corporate in Step 1. A proxy need not be a shareholder of Reward.

### 4. VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote beside the relevant item of business. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses, subject to any voting exclusions that apply to your proxy. If you mark more than one box on an item, your vote on that item will be invalid.

### 5. PROXY VOTING BY KEY MANAGEMENT PERSONNEL (KMP)

If you wish to appoint a director (other than the Chairman) or other member of Reward's KMP, or their closely related parties, as your proxy, you must specify how they should vote on Item 1 by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

If the Chairman is or becomes your proxy but you do not direct him how to vote on an item (that is, you do not complete any of the boxes 'For', 'Against' or 'Abstain' opposite that item) you will be expressly authorising the chairman to vote as he sees fit on that item.

### 6. APPOINTMENT OF A SECOND PROXY

Shareholders entitled to cast two or more votes are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy an additional Voting/Proxy Form may be obtained by telephoning the Company or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) On each Voting/Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of your votes. Fractions of votes will be disregarded; and
- (b) Return both forms together.

### 7. FURTHER INFORMATION FOR STEP 2

\* If you mark the 'Abstain' box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### 8. SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either Shareholders may sign.

**Power of Attorney:** to sign under power of attorney, you must lodge the power of attorney with Reward or STA. If you have not previously lodged this document for notation, please attach a certified photocopy of the power of attorney to this form when you return it.

**Companies:** where the Company has a sole Director who is also the sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the meeting the appropriate 'Certificate of Appointment of Corporate Representative' should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's Share Registry.

### 9. LODGEMENT OF VOTING/PROXY FORM

This Voting/Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by **10:30am (WST) on 28 May 2018** being not later than 48 hours before the commencement of the AGM. Voting/Proxy Forms received after that time will not be valid for the scheduled meeting.

Voting/Proxy Forms may be lodged as follows:

- By mail:** Reward Minerals Ltd  
PO Box 1104  
Nedlands WA 6909
- By hand:** 159 Stirling Highway  
Nedlands WA 6009
- By fax:** + 61 8 9386 9473
- By email:** admin@rewardminerals.com